

## Message Text

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ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 NEA-10 H-02 L-03 PA-01 PRS-01

SP-02 AID-05 EB-07 NSC-05 CIEP-01 SS-15 STR-04 OMB-01

CEA-01 CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 USIA-06

XMB-02 OPIC-03 LAB-04 SIL-01 IO-10 /102 W

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FM AMEMBASSY MANILA

TO SECSTATE WASHDC 9038

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E. O. 11652: ADS DECLASS 5/3/76

TAGS: EAID, EFIN

SUBJECT: ADF REPLENISHMENT

USADB

FOR NAC AGENCIES

PASS TREASURY BUSHNELL/ZINMAN

REF: STATE 253422

1. AT MEETING OCTOBER 30 BOARD OF DIRECTORS PROVISIONALLY APPROVED DRAFT REPORT OF BOARD OF DIRECTORS AND DRAFT GOVERNOR'S RESOLUTION ON ADF REPLENISHMENT, SUBJECT TO REVIEW OF AGREED CHANGES ON NO OBJECTION BASIS. U.S. ALTERNATE DIRECTOR RECORDED ABSTENTION OF U.S. ON ACCEPTANCE OF REPORT OF THE BOARD OF DIRECTORS AND SUBMISSION OF DRAFT RESOLUTION TO GOVERNORS AND DELIVERED STATEMENT OF U.S. RESERVATION ON TIMING AND AMOUNT OF U.S. PARTICIPATION AS PER REFTTEL PARAS. 3 THROUGH 6. U.S. STATEMENT RECEIVED WITHOUT COMMENT DUE PRIMARILY TO UNDERSTANDING OF DIRECTORS AND ADB MANAGEMENT FROM WASH-  
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INGTON AND BRUSSELS BRIEFINGS AND CONSULTATIONS AND TO

USADB INFORMAL DISCUSSIONS WITH DIRECTORS. FRENCH DIRECTOR STATED THAT FRANCE WOULD NOT BE ABLE TO PARTICIPATE IN ADF REPLENISHMENT AT THIS TIME. OTHER DIRECTORS SUPPORTED ACCEPTANCE OF DIRECTOR'S REPORT AND SUBMISSION OF GOVERNORS RESOLUTION.

2. DRAFT GOVERNORS RESOLUTION WAS ACCEPTED AS DRAFTED BUT WITH REORDERING OF PARAGRAPH 6 TO FOLLOW PARAGRAPH 3 TO IMPROVE PRESENTATION. DIRECTORS REPORT WAS DISCUSSED AND ACCEPTED PARAGRAPH BY PARAGRAPH WITH NUMBER OF MINOR CHANGES AND ADDITIONS. BANK STAFF PROMISED TO DISTRIBUTE REVISED DRAFTS THIS WEEK WITH CHANGES UNDERLINED TO FACILITATE BOARD OF DIRECTORS CONSIDERATION AND APPROVAL OF REPORT AND RESOLUTIONS AS A WHOLE. REVISED DRAFTS WILL BE POUCHED UPON RECEIPT.

3. REFTEL PARAGRAPH 2 CONCERNING INSERTION OF TWO SENTENCES IN PARAGRAPH 6 OF DRAFT REPORT OF BOARD OF DIRECTORS WAS ACCEPTED WITHOUT BOARD COMMENT BUT WITH MODIFICATIONS SUGGESTED BY BANK STAFF AND CIRCULATED PRIOR TO BOARD MEETING. THE TWO NEW SENTENCES WOULD BE INSERTED AFTER THIRD SENTENCE INSTEAD OF AFTER SECOND SENTENCE IN PARAGRAPH 6 OF DIRECTORS REPORT. THE TWO NEW SENTENCES ARE QUOTE THE AMOUNT SO SPECIFIED MAY, HOWEVER, HAVE TO BE ADJUSTED LATER AT THE REQUEST OF THE MEMBER CONCERNED, AS NOTED IN PARAGRAPH 10 BELOW. A MEMBER MAY ALSO, IN SPECIAL CASES, MAKE ITS OBLIGATION TO PAY ONE OR MORE INSTALLMENTS OF ITS CONTRIBUTION SUBJECT TO APPROPRIATE LEGISLATIVE ACTION, AS EXPLAINED IN PARAGRAPH 8. UNQUOTE.

4. DURING BOARD DISCUSSION DEVELOPING COUNTRY DIRECTORS, NOTABLY BANGLADESH AND KOREA (KOREA IS INELIGIBLE FOR ADF LOANS) UNSUCCESSFULLY URGED FURTHER STRENGTHENING PASSAGES IN REPORT EMPHASIZING THE GROWING NEEDS AND URGENCY IN MEMBER DEVELOPING COUNTRIES FOR CONCESSIONAL EXTERNAL ASSISTANCE AND SOUGHT TO ELIMINATE PASSAGES PERMITTING DELAYS AND REDUCTIONS, ESPECIALLY PARAGRAPHS ANTICIPATING DELAYS DUE TO THE TIME ELEMENT IN TRIGGERING EACH OF THREE INSTALLMENTS AND POSSIBILITY OF FURTHER REDUCTIONS BY NEXT ANNUAL MEETING. CANADIAN DIRECTOR MENTIONED THAT LIMITED OFFICIAL USE

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INCREASE IN CANADIAN ADF CONTRIBUTION IS BEING CONSIDERED BUT WILL BE LINKED TO BANK'S ACCEPTANCE OF A SPECIAL ORDINARY CAPITAL INCREASE BY CANADA. LAO DIRECTOR IN BRIEF STATEMENT EXPRESSED GRATITUDE TO DONORS FOR ADF REPLENISHMENT EMPHASIZING HIGH PRIORITY NATURE OF DEVELOPMENT PROGRAMS OF SMALL POORER LEAST DEVELOPED COUNTRIES AT A TIME WHEN DONORS THEMSELVES HAVE SERIOUS DOMESTIC ECONOMIC DIFFICULTIES.

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**Disposition Case Number:** n/a  
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